UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

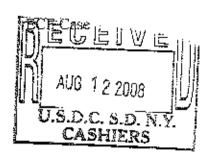
ATLAS BULK SHIPPING AS,

Plaintiff,

- against -

CEMENTOS CASTILLA LA MANCHA, S.A.

Defendant.



YERIFIED COMPLAINT

Plaintiff, ATLAS BULK SHIPPING AS (hereinafter "Atlas" or "Plaintiff"), by and through its attorneys, Lennon, Murphy & Lennon, LLC, as and for its Verified Complaint against the Defendants, CEMENTOS CASTILLA LA MANCHA, S.A. (hereinafter "Cementos" or "Defendant"), alleges, upon information and belief, as follows:

- 1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333. This claim involves the breach of a maritime contract of charter. This matter also arises under the Court's federal question jurisdiction within the meaning of 28 United States § 1331.
- At all times material to this action, Plaintiff was, and still is, a foreign corporation, or other business entity organized and existing under foreign law with an office and place of business at Sundkaj 11, 2100 Copenhagen, Denmark.
- Upon information and belief, Defendant was, and still is, a foreign corporation or other business entity organized and existing under foreign law with an office and place of business at Ctra, CM 2102 KM. 1, 16440 Montalbo Cuenca, Spain.
- 4. At all times material to this action, Plaintiff was the disponent owner of the vessel M/V "GEM OF COCHIN" (hereinafter the "Vessel").

- 5. By a charter party contract dated July 16, 2008, (hereinafter the "Charter Party") Plaintiff chartered the Vessel to Defendant for the carriage of 65,000 metric tons (5% +/-) of cement clinker in bulk from the load ports of Nantong and Zhoushan, China to the discharge ports of Valencia or Castagena, Spain at a freight rate of \$51.50 per metric ton. A copy of the Charter Party is annexed hereto as Exhibit 1.
 - Part II Clause 22 of the Charter Party provides: 6.

95% of freight to be paid in U.S. Dollars directly into the Owner's bank and account within 5 days from signing and releasing Bills of Lading marked "Freight payable as per Charter Party", and Charterers receiving Owners faxed invoice, on Bills of Lading weight.

See Exhibit 1 annexed hereto.

- 7. Bills of lading were issued on July 25, 2008 and July 27, 2008 and released on August 1, 2008 and, thus, 95% of the freight in the amount of \$3,062,386.99 became due and owing to Plaintiff on August 6, 2008.
- 8. Plaintiff duly issued its Freight Invoice to Defendant in the sum of \$3,062,386.99. See Exhibit 2 annexed hereto.
- 9. Subsequently, Defendant issued a message to Plaintiff advising that it would not pay the freight and did not consider itself bound by the terms of the Charter Party contract because it had sold the cement clinker cargo to a third party.
- 10. At all material times Plaintiff duly and fully performed its duties and obligations under the Charter Party.
- 11. Defendant's failure to pay Plaintiff the outstanding freight in the amount of \$3,062,386.99 constitutes a breach of the Charter Party contract.
- T2. Plaintiff has suffered damages as a result of the Defendant's breach of the Charter Party contract.

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- Pursuant to Part I Clause 25 and Part II Clause 36 of the Charter Party, all 13. disputes between the parties are to be submitted to arbitration in London with English Law to apply. Plaintiff will commence arbitration once jurisdiction is obtained over Defendant in this action. See Exhibit I annexed hereto.
- This action is brought to obtain jurisdiction over the Defendant in aid of the 14. arbitration proceeding to be commenced and to obtain security for Plaintiff's claims.
- interest, costs and attorneys' fees are routinely awarded to the prevailing party in 15. proceedings subject to English Law. Section 63 of the English Arbitration Act of 1996 specifically allows for recovery of these items as part of an award in favor of the prevailing party.
- As best as can now be estimated, Plaintiff expects to recover the following 16. amounts at arbitration as the prevailing party:

Total:		\$	3,923,074.74
₫.	Estimated recoverable legal fees and costs:	\$	300,000.00
c.	Estimated arbitration costs:	\$	35,000.00
b.	Interest on principal claim for 2 years, compounded quarterly at 8 %:	\$	525,687.75
a.	Principal Claim:	\$3	5,062,386.99

The Defendant cannot be found within this District within the meaning of 17. Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of one or more garnishees which are believed to be due and owing to the

- E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;
 - F. That this Court award Plaintiff its attorney's fees and costs of this action; and
- G. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: August 11, 2008 New York, NY

The Plaintiff,

ATLAS BULK SHIPPING AS

Patrick F. Lennon

Colcen A. McEvoy

LENNON, MURPHY & LEYNON, LLC

420 Lexington Ave., Suite 300

New York, NY 10170

(212) 490-6050 - phone

(212) 490-6070 - fax

pfl@lenmur.com

cam@lennur.com

ATTORNEY'S VERIFICATION

- My name is Coleen A. McEvoy.
- I am over 18 years of age, of sound mind, capable of making this
 Verification, and fully competent to testify to all matters stated herein.
- I am an attorney in the firm of Lennon, Murphy & Lennon, LLC, attorneys for the Plaintiff.
- 4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
- 5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
- 6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
 - I am authorized to make this Verification on the Plaintiff's behalf.

Dated:

August 11, 2008 New York, NY

Coleen A. McEvov

Defendant. See Afficiavit in Support of Prayer for Maritime Attachment annexed hereto as Exhibit "3".

18. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any assets of the Defendant held by the aforesaid garnishee for the purpose of obtaining personal jurisdiction over the Defendant and to secure the Plaintiff's claims as described herein.

WHEREFORE, Plaintiff prays:

- A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Verified Complaint
- B. That pursuant to 9 U.S.C. §§ 201. et seq. and/or the doctrine of comity this Court recognize and confirm any foreign judgment or arbitration award rendered on the claims had herein as a Judgment of this Court;
- C. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all tangible or intangible property of the Defendant within the District, including but not limited to any funds held by any garnishee, which are due and owing to the Defendant, up to the amount \$3,923,074.74 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;
 - D. That this Court enter Judgment against Defendant on the claims set forth herein;

- E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;
 - F. That this Court award Plaintiff its attorney's fees and costs of this action; and
- G. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: August 12, 2008 New York, NY

The Plaintiff,

ATLAS BULK SHIPPING AS

Bv

Patrick F. Lennon

Coleen A. McEvoy

LENNON, MURPHY & LENNON, LLC

420 Lexington Ave., Suite \$00

New York, NY 10170

(212) 490-6050 -- phone

(212) 490-6070 – fax pfl@lenmur.com

cam@lenmur.com

ATTORNEY'S VERIFICATION

- My name is Coleen A. McEvoy.
- I am over 18 years of age, of sound mind, capable of making this
 Verification, and fully competent to testify to all matters stated herein.
- I am an attorney in the firm of Lennon, Murphy & Lennon, LLC, attorneys for the Plaintiff.
- 4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
- 5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
- 6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from the Plaintiff and agents and/or representatives of the Plaintiff.
 - 7. I am authorized to make this Verification on the Plaintiff's behalf.

Dated:

August 12, 2008 New York, NY

Colcen A. McEvoy

EXHIBIT 1

Case 1:08-cv-07188-PGG Documen	t 1 Filed 08/12/2008 Page 10 of 29				
st, Shipbroker	:RESOMMEDED :THE BAUTC AND INTERNATIONAL MARITIME COUNCIL				
	UNIFORM GENERAL CHARTER (AS REVISED 1922, 1975 AND 1994)				
Box Marine Iberica, S. L., Madrid	(Fo be used for trades for which no specially approved (see is in force)				
:	CODE NAME: "GENCON" Part! 2. Place and date				
	Madrid 16th July 2008				
3. Owners/Page of business (C 1):	(4 Chanterers/Place of business (Cl. 1)				
ATEAS BULK SHIPPING AIS	CEMENTOS CASTILLA LA MANCHA, S. A.,				
11, Sundkaj	MONTALBO (Spain)				
2100 COPENHAGEN (Denmark)	•				
[5. Vessel's name (Cl. 1]	8. GN/NT (CF. 1)				
"GEM OF COCHIN" - See Clause 21	37319 / 19445				
7. DWT all told an summer lead line in metric tons (abt.) (Ct. 1)	;8. Present position (Cl. 1)				
See Clause 21	Trading				
0. Expected ready to load (abt.) (Cl. 1)					
21st July 2003 -See also Clause 20					
10. Leading port or place (Cl. 1)	11, Discharging part or place (CL 1)				
One safe berth NANTONG (laden draft 10.20 m Max. LOA 230 m.	One and heads Wat EMPLA as CARTACENE (Cools) in Charles of				
Max, beam 32.20 m WLTHC 12 m.), where shall load upto max. draft topping up balance quantity in 2nd loadport ZHOUSHAN,	One safe berth VALENCIA or CARTAGENA (Spain) in Charteron's option - See also Clause 27				
laden draft 14 ML	<u> </u>				
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and compl	eke sarga nat agreed state "part dargo"; (Ct. 1)				
\$5,000 Mt 5% MQLQQ of CEMENT CLINKER IN BULK					
(Estimated intake abt. 62,500 / 63,000 MT, estimated intake basis 1st	toad port a51, 46,890 MT on 10.2 m. FW draft)				
:					
13. Freigh) cate/also state whether freight prepaid or payable on delivery((Ct. 4)	14. Freight payment(state oursenov and method of payment, also beneficiary and				
	Sank account) (Cl. 4)				
USS 51.50 per MT FIOT	See Clause 22				
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15. State if vesser's cargo bandling gear shall not be used (Cf. 5)	16. Laykime (if separate laykimo for load, and disch, is agreed, fill in a) and b). If				
(c. ovac il cease a cargo ilizzating geat sizatino, de acces (ci. o)	: total laytime for load, and disport, fill in a) only (Cl. 6)				
17. Shippers/Place of business (Cl. 5)	(a) Laytime for loading				
	See Clause 26				
18. Agustis (Goading) (Cl. 6)	(b) Laytime for discharging				
Owners nominate Agents, see also Clause 23	See Clause 27 (c) Total tayking for leading and discharging				
19. Agents (discharging) (Cl. 5) Charterers nominate Agents, see also Clause 23	, which is the same and destroying and destroying .				
20. Demonage rate and manner payable floading and discharging) (Ct. T)	21. Canboling case (Cl. 9)				
See Clause 29	25th July 2008				
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 	English Law, London				
23. Fraght Fair (state if for the Owsters' account (Ct. 13(dt))	24. Brokerage commession and to whom paysale (CL 15)				
See Clause 35 25. Law and Aduliration (state 19 (a), 18 (b) or 19 (c) of Cl. 19; if 18 (c) agreed	1.25% to Box Marine Iberica, S. L., Madrid				
also state Place of Arbitration) if not filled in 19(a) shall apply) (Ct. 19	in the second se				
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English Lew, London, see Clause 36	· •				
(e) State maximum amount for small diamershootshed arbitration (CL 19)	28. Additional dauses covering special provisions, it agreed				
	Clauses 20-4S as attached are deemed fully incorporated in this C.P.				
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PART II "Gencon" Charter (As Revised 1922, 1976 and 1994)

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PART II "Gencon" Charter (As Revised 1922, 1976 and 1994)

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(b) to dompty with the protest, directions or accommendations of any worms's understition who have the currently to give the same ander the towns of the worms's insurance.

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ADDITIONAL CLAUSES TO CHARTER PARTY MV "GSM OF COCHIN". CEMENT CHINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

Filed 08/12/2008

20. NOMINATION

Deleted as not applicable.

21. VESSEL DESCRIPTION

Performing vessel to be Singledecker Bulkgarrier, maximum 26 years old, geared or gearless, and I.A.C.S.classiffied, ISM covered, fully P&I covered during the whole performance of this voyage. Vessel to comply with the I.S.P.S. regulations at both ends. OBO's are excluded.

Extra insurance dwning to vessel age to be for Owner's account but max. US\$ 20,000.- Extra insurance to be settle against underwriter's copy of the original invoice.

M/V "GEM OF COCHIN" (Ex "Theofano") - Panama Flag - Bit 1982

64,975 mt DWAT on 12,78 m. SSW. (TPC: 65,20 MT)

7 Ho / Ha. of:

No.1) 16 x 12.80 m. / Nos.2 & 5) 18.1 x 12.80 m. / Nos.3,6 & 7) 18.70 x 12.80 m. / No.4) 11.90 x 12.80 m.

Abt. 2,672,028 cbft in main holds.

LOA: 227,997 M. / Beam: 32,20 m.

Class: B. V. P&I: Britannia.

Port of Registry, Panama Call Letters: 3EQC5

22, FREIGHT PAYMENT

95% of freight to be paid in U.S. Dollars directly into the Owner's bank and account within 5 days from signing and releasing Bills of Lading marked "Freight payable as per Charter Party", and Charterers receiving Owners fexed invoice, on Bills of Lading weight.

Freight deemed earned on shipment and non-returnable vessel and/or cargo lost or not lost.

Balance of freight plus Demurrage less Despatch Money to be settled after right and true delivery of the cargo and Owners presenting final freight invoice, together with N.O.R., Time Sheet and S.O.F. duly signed by Master and vessel's Agent.

Documentation and submission acceptable even by fax.

An irrevocable Letter of Credit in Owner's favour for 95% of freight to be issued by Chatterers bank.

Should there be a case of dead freight than laytime to be calculated on the basis of the amount of freight charged.

Owners bank:

DANSKE BANK A/S - HOLMENS KANAL 2-12 - 1090 COPENHAGEN K. (DENMARK)

SWIFT ADD.

: DABADKKK

USD ACCOUNT NO.

: 3001 536656

USD IBAN NO. IN FAVOUR OF : DK27 3000 3001 536656 : ATLAS BULK SHIPPING A/S

REF.

: MV "GEM OF COCHIN"



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ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16⁶¹ JULY 2008

22. (Continued)

VIA CORRESPONDING US BANK:

BANK OF AMERICA N.A., NEW YORK BRANCH

U.S.A.

SWIFT ADD.

: BOFAUS3N

IN FAVOUR OF

: DANSKE BANK, COPENHAGEN

ACCOUNT NO.

: 6550253868

23.AGENCY.

Owner's Agents at loading port to be nominated. Charterers' Agents at discharging port Messrs. Marmedsa if Valencia, Messrs. Ership if Cartagena

Customary vessel's port charges and expenses including berthing and unberthing expenses to be for Owner's account and Owners to make their own financial arrangements regarding port expenses via agents. Owners to put agents in funds prior to vessel's departure at respective port, failing which Owners are to be responsible for any delay to vessel caused by Owners failure to place agents in funds prior to vessel's departure.

24.OPENING AND CLOSING OF HATCHES

Opening and closing of hatches, at loading and discharging ports, to be for Owners account and time, and performed by ship's crew, if allowed by port regulations. If port regulations do not permit opening and closing of hatches to be done by crew, same to be arranged by Charterers at their time and expense. Vessel's hatchcovers to be watertight.

25 ETA NOTICES

Owner/Master to give notices as follows:

On fixing plus 3, 2 and 1 day ETA loading port.

If berth is occupied Master can tender Notice of Readiness via radio or in writing or by cable or be letter whether in berth or not, whether in port or not, whether customs cleared or not and whether in free pratique or not.

For discharge; Master to advise ETA at discharge port on completion of loading and thereafter every 20/15/10/5/3/2/1 day(s).

Master/Owners to send ETA notices to: Respective Agents and Charterers via charterino@boxmarine.com

Master will cable Receivers, Charterers and Agents at Discharging Port on vessel's sailing from loading port stating: Cargo loaded according to B/L, sailing and estimated arrival draft, and ETA discharge port. Should, by any reason, this ETA be delayed or advanced by more than 24 hrs. Owners/Master to cable agents and receivers immediately advising said change.



ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

28. LOADING TERMS

Loading rates will be 15,000 metric tons at 1st loading port and 10,000 metric tons at 2st loading port, always per weather working day of 24 consecutive hours. Sundays and Holidays included, Laytime in 2st loading port shall be reversible.

Time of shifting from anchorage to loading berth not to count, even if vessel is already on demurrage.

The cargo to be loaded, stowed and trimmed by shore and/or floating cranes free of risk and expenses to the vessel. In case any damage on vessels's facility, the discrepancy shall be amicable solved between port stevedores and Owners directly, free of risk and expenses to the Shippers. However Shippers/Charterers to assist Owners in every possible way to collect outstandings from Stevedores.

At first loading port time to commence to count at 1 p.m. if NOR is tendered on or before noon, and at 6 a.m. of next day if NOR is tendered in the afternoon, unless loading sooner commenced WiBON. NOR shall be tendered shinc. At second, loading port time to commence to count upon vessel arrival. At both loading ports WIPON, WIBON, WIPON, WICON.

Laytime shall be terminated upon completion of actual loading.

Laytime shall not count when loading of cargo into vessel is prevented by adverse weather conditions unless vessel is already on demutrage.

27, UNLOADING TERMS.

Discharging rate will be 20,000 metric tons per weather working day of 24 consecutive hours. Sundays and Holidays included, Superholidays excluded.

Current Superholidays at discharging ports:

At Cartagena: 1st January, 16th July and 25th December.

At Valencia: 20:00 hrs. 31st December to 08:00 hrs. 2nd January, 6th January / 19th March, 16th July, 20:00 hrs. 24th December to 08:00 hrs. 26th December.

Notice of Readiness shall be tendered at any time day or night Sundays and Holidays included at the discharging port or its anchorage. Laytime to commence Tweive (12) hours after Notice of Readiness is tendered, whether in port or not, whether in berth or not, whether customs cleared or not and whether in free pratique or not, unless sooner worked. Time actually used before commencement of laytime shall count.

Master has the right to tender Notice of Readiness via cable/radio/telex whether in port or not, whether in berth or not, whether customs cleared or not and whether in free pratique or not.

If the determination of such turn time falls upon a period excluded, then time to commence to count at 08:00 hours a.m. on the next working day.

Time after a day excluded to commence to count at 08:00 hours a.m. on the next working day.

Time for shifting from anchorage to discharging besth not to count even if the vessel is already on demurrage.

Time for coast guard security clearance not to count as laytime.



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ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 15th JULY 2008

27. (Continued)

If dock is available but port authorities refuse to enter the vessel due to bad weather, tack of visibility or any other physical reason regarding the safety of the vessel, crew or the port, any time lost waiting for port authorities approval for entering the port will not count as laytime.

Discharge time to cease upon completion of discharging cargo.

The cargo shall be taken from the holds by the Charterers/Receivers free of any risk, liability, expense to the vessel provided an officer from the crew is available to assist terminal for discharge procedure and supervision 24 hours a day. Master and crew to be fully cooperative in shifting/warping vessel alongside, reporting to Charterers/Acents information on load/discharge daily operations.

Other limitations / restrictions apart from draft at discharging port which is 14.50 m. SW guaranteed by Charterers, at Owners' risk.

28.DEFAULT OF VESSEL READINESS

If the vessel is inspected at anchorage or berth or if Notice of Readiness is tendered at an outside berth or after berthing and vessel fails inspection and found not to be ready in all respects to load or discharge, any actual time lost from the moment of the discovery thereof until she is in fact ready to load/discharge, shall not count as laytime.

29. DEMURRAGE/DESPATCH

Charterers to pay:

Demurrage, at the rate of USD, 55,000.- per day or pro rata, laytime lost both ends. Owners to pay and allow despatch at half the demurrage rate on laytime saved both ends.

Laytime to be non-reversible between toading and discharging ports.

Time sheet calculations shall be based on the Statement of Facts issued by ship agent and countersigned by the Shippers/Receivers as well as Vessel's Master.

30. HOLD CLEANLINESS AND CARGO DAMAGE

Vessel must be in suitable condition in all respects to load commodity (clinker). Vessel's holds must be dry and clean, draft marks must be readable. Holds cleanliness survey to be performed by Independent Surveyor available at Nantong port mutually agreed. Free of any residue, rust scale, leakage may cause vessel to fail inspection. In this case, inspection will be renewed. Charterers will not be responsible for damage to sweat battens, trimming hatch covers or other objects if stored in such a way that they are exposed to contact with cargo, or to ladders and batten clips, removable or unremovable. Vessel's holds cleanliness is at Owners time and account.

Vessel's holds to be swept dry free of remainder or any previous cargo on tendering notice of readiness at load port. Any time spent cleaning holds to be for Owner's account. In case of dispute, Charterers and Owner will jointly appoint a surveyor who will decide on cleanliness. Holds to be watertight. Hatch covers, hatch coamings and any openings are to be in good condition and watertight to surveyors satisfaction who may carry out a Water Hose test if he considers same to be necessary.

Any damage to cargo in quality or substance due to contamination by previous unclean holds or infiltration of water throughout holds and/or hatches to be Vessel's responsibility, cargo quantity damaged to be determined by an independent surveyor and Owners to provide P&I CLUB guarantee for security of payment of damages immediately and prior to vessel sailing.



ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

30. (Continued)

Shippers to arrange for hold inspection immediately upon vessel's tendering NOR whether in berth or at anchorage and vessel to be passed by surveyor before notice is accepted. In the event that it is not possible to arrange hold inspection immediately the Notice of Readiness to be accepted and vessel to be inspected at earliest opportunity and in the event she fails inspection then time from such failure until eventual passing not to count.

If there is a dispute in regard to cargo cleanliness a mutually appointed impartial surveyor should be invited to make the final decision. Time will not count during all time lost due to this reason, however, if Master/Owners are right, time to count.

31, FINAL CLEANING

Final trimming and shovet cleaning of holds as far as stevedores can reach standing on tanktop will be done concurrent with discharge and will be carried out for Charterers/Receivers time and expense. Remaining on board cargo per hold shall be as least as possible. Owners have the option to use shore labor to remove excess cargo at their cost with time used to count, during discharging and stevedores final cleaning operations, and stevedore's superintendent.

Vessel should have hull structure for easy cleaning with minimum coaming in holds.

Vessel to permit lowering of front-end unloader or small buildozers with rubber tires for clean-up of holds.

32. OWNERS RESPONSIBILITIES

Owner shall hold harmless and indemnify the Charterers, their officers, employees or agents from any or all claims and expenses relating to the arrest, detention, confiscation or seizure of the vessel by any governmental authority in any country for any reason relating directly or indirectly to the smuggling or ifficit trafficking of drugs by the Owner, disponent Owners, operators, Master, officers, employees or its agents. Owner, disponent Owner or operator agrees to pay/reimburse on demand to Charterers, their agents, officers, employees for any and all proven expenses and fees, including legal fees incurred in connection with any action taken by Charterers, their agents, officers, employees in the defence of any such claim referred to above.

Nominated vessels to be classed highest Lloyd or equivalent, possess valid ITF Certificate or equivalent, oil pollution certificate of responsibility and all and any other certificates to enable the vessels enter loading and discharging ports. During the course of this agreement Owners shall, for their sole account, comply with all environmental laws, including without limitation Compensation and Liability Act of 1980, and the Civil Liability Convention and all present and future amendments thereto.

It is the Captain's responsibility to have on board the necessary documentation for navigation, approaching loading and discharge ports, as well as complete and correct immigration documents for him and crew. 32.

Any time lost due to incomplete documentation of vessel and/or crew or any fine submitted therefore, will be for Owner's account.

Owners will ensure that accurate up-to-date deadweight scale, trim data, fuel and ballast tanks tables are on board and available to the surveyor to facilitate calculation of dargo weights. The Captain of the vessel will always give Shippers and receivers before arriving loading and discharge ports a loading or discharge plan, including number of movements, and to be settled prior to loading and/or discharging operations.

ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

32. (Continued)

Owner will ensure that all ship's tables and markings are correct and in all respects reliable to produce accurate weight measurements at both loading and unloading ports. Any expense by noncompliance of this requirement will be for Owners account.

Vessel to be equipped with light for night work, which is to be provided free of charge to Charterers whenever required. Opening and closing of hatches to be done at all times by vessel's crew, if permitted by local authorities, otherwise to be performed by shore hands for Charterers account.

Vessel's discharging system and all other equipment should comply with the regulations of the countries in which vessel will be employed. The owner is to ensure that vessel is at all times in possession of valid up to date certificates of efficiency to comply with such regulations, if stevedores, longshoremen, or other workers are not permitted to work due to failure of Master to comply with the aforementioned regulations or because Vessel is not in possession of such valid and up to date certificates then time not to count as lay time and Owners to pay all related proven expenses incurred incidental to and resulting from such failure.

Vessel to supply valid densitization certificate.

Owner/Master will cooperate with Charterer at load port in arranging cargo stowage plan to facilitate efficient discharge and clean out.

Owners to satisfy themselves with restrictions at ail ports.

Due to atmospheric and climatic occurrences, port conditions might change, therefore Owners to satisfy themselves that their vessels will be able to safely enter the port including all approaches and safely berth at the appointed berth. Charterers will enceavor and provide Owners with port information as available but without guarantee.

33.. BILL OF LADING

Bill of Lading weight shall be determined by means of reading the vessel's draft at loading port by independent surveyor and Master and/or Chief officer.

Owners and or Master to authorize Agents at the loading port, to sign and release Bills of Lading on their behalf.

If there will be no original Bills of Lading presented to Master on vessel's arrival to discharging port cargo to be released against Letter of Indemnity signed by the receivers and Charterers. Letter of indemnity to be in Owners P and I form.

End user will use original Bills of Lading or 1st class bankers guarantee to discharge cargo.

34. ST<u>EVEDORE DAM</u>AGE

Stevedore damages given to vessel by stevedores to be settled between stevedores and Owners directly. However Charterers will do their utmost to assist Owners to obtain a settlement with stevedores.

Written notice of damages shall be given to the Stevedores Company, at the time such damage occurs at the loading and discharging ports, or at the earliest opportunity within 24 hours after damage occurred.

Proved damages to be repaired by the stevedores without intervention of the Charterers, Shippers or Receivers. If Owners not able to obtain satisfaction from stevedore, Charterers will do their utmost to assist Owners in obtaining proper settlement from stevedores.



ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BUILK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

35.TAX CLAUSE.

All taxes and/or dues on ego and/or freight, including T-3 taxes at port of discritto be for Charterer's account, however all taxes, dues on vessel whether assessed directly or based on the volume of cargo loaded, including all charges falling under customary port charges to be for Owner's account.

36. This agreement and all disputes and claims arising out of or in connection with them, will be governed by, and construed in accordance with English law.

Any dispute arising out of or in connection with this agreement, including any question regarding its existence validity or termination shall be referred to and finally resolved by Arbitration held in London, England, under the rules or arbitration of the International Chamber of Commerce (which rules are deemed to be incorporated by reference into this Clause) by three arbitrators appointed in accordance with the said rules. The arbitration tribunal shall be binding on the parties. Each party expressly waives its right to any form of appeal or recourse from such arbitral proceedings to a court of law or other judicial authority.

BIMCO STANDARD LAW & ARBITRATION CLAUSE 1998 ENGLISH LAW, LONDON ARBITRATION

This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA). Terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.

Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.

In cases where neither the claim nor any counterclaim exceeds the sum of U.S. \$ 50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

37. ADDITIONAL CLAUSES

New Jason Clause, P & I Bunkering Clause, New Both to Blame Collision Clause, The Hague-Visby rules, General clause Paramount, deemed to form part of this Charter Party.



ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN SULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 16th JULY 2008

Filed 08/12/2008

38. FORCE MAJEURE

Neither party hereto shall be liable for loss to the other party hereto in the case the party concerned is unable to fulfill the whole or any part of its obligations hereunder or is prevented from or detayed in fulfilling such obligations owing to Act of God or any other reason beyond the control of the party concerned, such as any act of national or local government or any agency thereof, voluntary or involuntary compliance with mandatory rules, regulations or others (including priority request or order) off any government authority or any agency department, officers or instrumentality thereof, political disturbances, intervention of sanitary, customs and for other constituted authorities, partial or total stoppage on rivers, earthquake, epidemics. quarantine, explosion, act of public and foreign enemies, insurrection, rebellion, tumuits, civil commotions. aleatory usurpation of power, riot, war, warlike situations, hostilities (whether war be declared or not), embargo, sabotage, invasion which would affect the working, carriage, delivery, shipment, transfer or discharge of the sold cargo form Shippers' facilities, vessels loading, or shifting from transfer point to Receivers terminals whether this is partial or general, whether similar to the foregoing or not; or accidents at the factories, at receivers work or wharf, tandships, etc.

Should any of the events referred to in the preceding paragraph occur, the party whose performance is affected shall give notice to the other party as promptly as practicable of the nature, probable duration and the express cause of such prevention from or suspension of or delay in its performance and shall use due diligence to resume full performance of its obligations at the earliest practicable date.

Should any event of those referred to above continue for a period exceeding one (1) week, either party may, at its option, terminate the settlement in question, in which case neither party may claim damage for performance.

In the event of outbreak of war involving China or any of the major powers or in the event of war or warlike situation in the countries where loading or discharging occurs. Owners or Charterers shall have the right to cancel this voyage. For the purpose of this Clause, the terms "major powers" shall be deemed to include but not excluding the U.S.A., Russia, Great Britain, France, Germany, Norway, Spain, Italy, Turkey, Egypt.

39. ISM OBLIGATION

BIMCO ISM Clause to apply

40. Water Tightness of Holds and Openings

irrespective of Owners to warrant holds, all hatches and any access to holds are watertight. Any damage Caused by water ingress due to vessel's deficiencies to be for Owner's account provided it is not caused by the default of charterers.

41. Vessel's Service / Overtime

The ship to work overtime, if requested to do so, all extra expenses incurred thereby to be paid by party ordering same, except Officers and crew's overtime which is always to be for Owners' account. Master shall maintain and provide free use of vessel's electric lighting onboard (owners can supply geared lights) only), if required for night work. Overtime if ordered by port authority(ies) the same to be shared equally.

Vessel's crew to open and close hatches as required during loading / discharging operations provided same is not prohibited by local regulations,



Copy

ADDITIONAL CLAUSES TO CHARTER PARTY MV "GEM OF COCHIN" CEMENT CLINKER IN BULK - NANTONG AND ZHOUSHAN / VALENCIA OR CARTAGENA DATED IN MADRID 18th JULY 2008

Filed 08/12/2008

41. (Continued)

Vesse) to move up and down at leading and/or discharging berth to facilitate proper leading and/or discharging. Owners agree that the vessel is willing to warp alongside Shippers' / Receivers' quay during leading / discharging operation.

Master / Owners to also advise Charterers' berthing / loading / discharging prospects on arrival of vessel at load and discharge ports and also to keep all concerned regularly informed of loading / discharging status / progress.

Master at sea every 48 hours to report vessel's noon position, weather conditions and ETA discharge port to agent and to charterers by e-mail.

42. Owner's P. and L.

Owners guarantee that the vessel is entered for full cover and shall remain entered for the duration of this C/P with a recognized Protection and Indemnity Association.

43. Vessels' Insurance

Owners guarantee that vessel is fully H+M insured and will remain so for the duration of this C/P.

44. SHIFTINGS CLAUSE

The first shifting from the anchorage to loading and or waiting berth at load port and from the anchorage to discharging or waiting berth at discharging port to be Owners account and time not to count even if the vessel is already on demurrage – i.e. time/operation used for first berthing at each port.

However if any other further shiftings at load and/or discharging port same to be fully for Charterers account and time to count.

Warping alongside berths, if any, to be for Owner's account.

45. Master to issue and deliver clean on board and freight payable as per Charter Party Bill of Ladings. If the cargo is wet and/or mixed with foreign materials, Owners/Master have the right to refuse loading of such cargo and shippers are obliged to bring dry and clean cargo to the vessel.

THE CHARTERERS

THE OWNERS

EXHIBIT 2

Cementos Castilla la Mancha, S.A.

Ctra. CM 2102, Km. 1 16440 Montalbo, Cuenca Spain Atlas Bulk Shipping A/S 11, Sundkaj 2100 Copenhagen Denmark

> tei: +45 3927 9400 fax: +45 3927 9402 felex: 22200 atfaș dk

ganmax@atias-shipping.com www.atias-shipping.com

Date 28, July 2008 No Draft

Freight Invoice

M/V GEM OF COCHIN - C/P 16 July 2008

	USD
Freight: 45.305,5000 mt clinker at USD 53,600 17.288,0000 mt clinker at USD 51,500	2,333.233,25 890.332,00
Less 5 % balance freight	(161.178,26)
Balance in Owners favour	3.062.386,99

	E.& O.E.

Remittance details

We ask you kindly to transfer above balance with value 30 July 2008 to:

Danske Bank Holmens Kanal 2, DK-1090 Copenhagen K,

Denmark

Swift Code: DABADKKK

Bank Branch No: Holmens Kanal Afd Account No: 3000 3001 536656 Iban No: DK27 3000 3001 536656 Beneficiary: Atlas Bulk Shipping A/S

Corresponding bank: Bank of America N.Y. - SWIFT: BOFAUS3N

Reference: GEMICF COCHIN - Com Att - F00424 - Client 2004

Yours faithfully Atlas Bulk Shipping A/S Kevin Bergenser

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EXHIBIT 3

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	v						
ATLAS BULK SHIPPING AS,	;						
Plaintiff,	;						
- against -	ECF Case						
CEMENTOS CASTILLA LA MANCHA, S.A.	:						
Defendant.							
AFFIDAVIT IN SUPPORT OF PRAYER FOR MARITIME ATTACHMENT State of Connecticut) Sst. SOUTHPORT							

Patrick F. Lennon, being duly swom, deposes and says:

County of Fairfield

I am a member of the Bar of this Court and represent the Plaintiff herein. I am familiar with the facts of this case and make this Affidavit in support of Plaintiff's prayer for the issuance of a Writ of Maritime Attachment and Garnishment, pursuant to Rule B of the Supplemental Admiralty Rules of the Federal Rules of Civil Procedure.

DEFENDANT IS NOT PRESENT IN THE DISTRICT

2. I have attempted to locate the Defendant, CEMENTOS CASTILL LA MANCHA, S.A., within this District. As part of my investigation to locate the Defendant within this District, I checked the telephone company information directory, as well as the white and yellow pages for New York listed on the Internet or World Wide Web, and did not find any listing for the Defendant. Finally, I checked the New York State Department of Corporations' online database which showed no listings or registration for the Defendant.

- I submit based on the foregoing that the Defendant cannot be found within this
 District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and
 Maritime Claims.
- 4. Upon information and belief, the Defendant has, or will have during the pendency of this action, tangible and intangible property within this District and subject to the jurisdiction of this Court, held in the hands of in the hands of garnishees within this District, which are believed to be due and owing to the Defendant.
 - This is Plaintiff's first request for this relief made to any Court.

PRAYER FOR RELIEF FOR ORDER ALLOWING SPECIAL PROCESS SERVER

- 6. Plaintiff seeks an Order pursuant to Rule 4(c) of the Federal Rules of Civil Procedure, for an Order appointing Patrick F. Lennon, Kevin J. Lennon, Charles E. Murphy, Nancy R. Peterson, Coleen A. McEvoy, Anne C. LeVasseur or any other partner, associate, paralegal or agent of Lennon, Murphy & Lennon, LLC, or any process server employed by Gotham Process Servers, in addition to the United States Marshal, to serve the Ex Parte Order and Process of Maritime Attachment and Garnishment, together with any interrogatories, upon the garnishee(s), together with any other garnishee(s) who (based upon information developed subsequent hereto by the Plaintiff) may hold property of, for or on account of, the Defendant.
- 7. Plaintiff seeks to serve the prayed for Process of Maritime Attachment and Garnishment with all deliberate speed so that it may be fully protected against the potential of being unable to satisfy a judgment/award ultimately obtained by Plaintiff and entered against the Defendant.

8. To the extent that this application for an Order appointing a special process server with respect to this attachment and garnishment does not involve a restraint of physical property, there is no need to require that the service be effected by the Marshal as it involves simple delivery of the Process of Maritime Attachment and Garnishment to the various garnishees to be identified in the writ.

PRAYER FOR RELIEF TO SERVE LATER IDENTIFIED GARNISHEES

9. Plaintiff also respectfully requests that the Court grant it leave to serve any additional garnishee(s) who may, upon information and belief obtained in the course of this litigation, to be holding, or believed to be holding, property of the Defendant, within this District. Obtaining leave of Court at this time to serve any later identified garnishees will allow for prompt service of the Process of Maritime Attachment and Garnishment without the need to present to the Court amended Process seeking simply to identify other garnishee(s).

PRAYER FOR RELIEF TO DEEM SERVICE CONTINUOUS

10. Further, in order to avoid the need to physically serve the garnishees/banks daily and repetitively, Plaintiff respectfully seeks further leave of the Court, as set out in the accompanying Ex Parte Order for Process of Maritime Attachment, for any process that is served on a garnishee to be deemed effective and continuous service throughout the remainder of the day upon which service is made commencing from the time of such service; and such service to be further deemed effective through the end of the next business day, provided that another service is made that day, and to authorize service of process via facsimile or e-mail following initial in personam service.

Dated:

August 12, 2008

Southport, CT

Patrick F. Lennon

Sworn and subscribed to before me this 12th day of August, 2008

Notary Public